

The Christie Economic Development Agenda: Creating Real Jersey Jobs

Administration Efforts Are Making the Garden State Competitive Again

The Christie Administration is Making New Jersey Competitive Again:

- Since Governor Christie Took Office, New Jersey Has Added 45,300 Private-Sector Jobs. (BLS.gov, Accessed: 10/3/11)
- New Jersey's Unemployment Rate Has Declined From 9.8 Percent To 9.4 Percent. (BLS.gov, Accessed: 10/3/11)
- Governor Christie in his FY 2012 Budget provided \$180 million in targeted tax cuts for small businesses in New Jersey to spur job growth and increase business investment and expansion.
- Among the tax reforms included were:
 - A change in the corporate business tax formula from a three-factor formula to a single sales factor formula that incentivizes businesses located in New Jersey;
 - An option for taxpayers to carry forward losses from certain business-related categories of gross incomes for up to two years;
 - A 25% reduction in the minimum tax for S-Corporations;
 - In FY 2012, doubled research and development incentives, including:
 - An increase for the Technology Business Tax Certificate Transfer Program from \$30 to \$60 million;
 - An increase for the Research and Development (R&D) Tax Credit from 50% to 100% which provides technology companies additional yield for their investments in New Jersey.
 - A phase out of the Transitional Energy Facility Assessment (TEFA) by January 2012.
- New foreign direct investment in New Jersey is expected to contribute over \$1.4 billion of capital investment into the state and will support the creation of close to 2,000 jobs, with at least 410 new, permanent jobs.
- The Administration has continued to advance policies to further improve New Jersey's business climate by:
 - Sunsetting the corporate business tax surcharge;
 - Signing new, robust business attraction legislation;
 - Protecting businesses from an average \$400 per employee, or 52% increase in the unemployment insurance payroll tax.
- The Christie Administration created the Business Action Center, a single point of contact for the state's business community to access advocacy and other services, including an upgraded on-line business portal to access information.
- The Red Tape Review Commission, established September 2011, continues the Administration's efforts to streamline State government in New Jersey and spur economic activity by reviewing administrative rules and regulations and soliciting public input on regulatory barriers to analyze their impact on job creation, economic growth and investment throughout the State.

Through the Christie Administration's pro-growth policies, New Jersey has once again become a home for business. From Fortune 500 firms to small and medium-sized businesses, the companies listed below have committed to generating and retaining over 28,000 jobs, bringing more than \$4.6 billion in total public-private investment to the Garden State, since January 2010.

Attractions & Relocations

Alice & Olivia (New York to Secaucus)

Aricent US Inc. (New York & California to East Brunswick)

Asuiron Insurance Services (Tennessee to Bridgewater)

Bind-Rite/Union Graphics (New York to Carlstadt)
Catapult Holdings (Philadelphia to Camden)
Global Compliance Services (North Carolina to Red Bank)
Gordon International (New York to Freehold)
hgregg, Inc. (Philadelphia to Swedesboro)
Hilliard Farber & Company, Inc. (New York to Jersey City)
Hotel Connections, Ltd. (New York to Jersey City)
Intrasphere Technologies (New York to Jersey City)
InventeK Colloidal Cleaners (Philadelphia to Mt. Laurel)
JFC International (New York to Linden)
Metrovision Production Group (New York to Carlstadt)
Otsuka America Pharmaceutical, Inc. (Maryland to West Windsor)
Pfizer, Inc. (New York to Madison)
Pinnacle Foods Group (New York to Cherry Hill)
Princeton Information, Ltd. (New York to Jersey City)
Proximo Spirits (New York to Jersey City)
SCS Commodities (New York to Jersey City)
SSM Industries (Philadelphia to West Deptford)
Streamline Airlines (HQ in Cleveland opened new operation at Mercer County Airport)

Retentions & Expansions

A&P Coat, Apron & Linen Supply Inc.
Atlantic Coast Media Group
Bayer HealthCare LLC
Broadway Kleer Guard Corp.
Burlington Coat Factory
Campbell Soup Company
Carlo's Bakery
CCS Materials Inc.
Church & Dwight
Coca Cola Enterprises
Coim USA
Conopco/Unilever
Direct Success Inc.
Diversified Industries
Dr. Reddy's Laboratories
Elephant Group, dba Saveology.com
Evonik Degussa Corporation
Exel Inc.Futurewei Technologies
Futurewei Technologies
Honeywell International
IDL Techniedge
Ikaria Holdings
Innopharma Inc.
Marine Container Services, Inc.
Mednet Healthcare Technologies
National Financial Services
NJ Manufacturers Insurance Group
Oticon
Oxford Instruments
Panasonic Corporation
Pitney Bowes

PNY Technologies
Procura Management
Quidsi, Inc.
Reliance Vitamin
Regeneron Pharmaceuticals, Inc.
Robertet, Inc.
Shupper-Brickle Equipment Millstone
Sigma Design
Standard Chartered Bank
Torus US Services
United Parcel Service
Vertis
Watson Pharmaceuticals

Foreign Direct Investment Projects

Ansmann USA (Germany to Fairfield)
Archimedes Pharma (UK to Bedminster)
CSPC Pharma (China to New Brunswick)
EffiSolar
Fluitec International (Belgium to Jersey City)
Hisun Pharma (China to Princeton)
Jhejiang Hisor
Medtech (France to Newark)
MX Solar USA (Italy to Franklin)
Padtech (Norway to Flemington)
Photocure, Inc. (Norway to Princeton)
Schar USA (Italy to Logan)
Technogym (Italy to Allendale)
Thrombogenics (Belgium to Middlesex County)
UK Postings (United Kingdom to Edison)
Valcrest (France to Bridgeton)
Wenshou New Focus

New Projects

36-54 Rector Street, LLC - Boraie Development, LLC
810 Broad, LLC
Boraie Development, LLC
Campbell Soup
Cedar Shopping Centers
Daily News, L.P.
Jersey Gardens Lodging
JVK Operations
Newark Farmer's Market
Newark Screens
Port Imperial South, LLC
RBH-TRB Newark Holdings, LLC
Revel Atlantic City
Saker ShopRite
Summerhill Square, LLC
TDAF I Pru Hotel Urban Renewal Company, LLC
Transit Village
Wakefern Food Corp.

Sources: NJ Economic Development Authority/NJ Business Action Center, August 2011